

Message Text

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17

ACTION XMB-04

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 TRSE-00 OPIC-03 SP-02 CIEP-01

OMB-01 L-02 FEA-01 /043 W

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R 140937Z MAR 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 4474

LIMITED OFFICIAL USE TAIPEI 1293

E.O. 11652: N/A

TAGS: BPRO, TW

SUBJECT: PROPOSED EXIM BANK GUARANTEE FOR SALES TO CHINESE
PETROLEUM CORPORATION

REF: STATE 051636

1. PROJECT MENTIONED REFTTEL IS SAME AS ONE CONTAINED IN LIST
SUBMITTED TO CHAIRMAN CASEY DURING HIS VISIT TO TAIPEI
IN JANUARY 1975. CPC REQUESTED BIDS FROM FOUR US FIRMS
(US STEEL, ARMCO, CONTINENTAL EMSCO AND MID-CONTINENT).
LATTER HAS BEEN FIRST TO RESPOND. CPC IS NOW AWAITING
OTHER BIDS AND IT WILL NOT MAKE A DECISION ON SUPPLIER
UNTIL OTHER BIDS HAVE BEEN RECEIVED AND EVALUATION.
MINISTRY OF FINANCE HAS APPROVED PROJECT IN PRINCIPLE
BUT WILL WAIT FOR CPC'S DECISION BEFORE GIVING FINAL
APPROVAL.

2. MID-CONTINENT'S FAILURE TO RESPOND TO EXIM BANK'S
REPEATED REQUESTS FOR INFORMATION ON EXACT LOCATION WHERE
RIGS WILL BE USED IS UNDERSTANDABLE SINCE CPC ITSELF
CANNOT AT THIS TIME BE MORE PRECISE. EXAMINATION OF
RECENTLY PUBLISHED MAP OF PETROLEUM CONCESSION AREAS
IN FORMOSA STRAIT AND EAST CHINA SEA (2065, 1-75 STATE
(RGE)) REVEALS THAT CPC HAS SEVERAL CONCESSIONS IN ITS
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OWN NAME. FURTHERMORE, IT COULD EVENTUALLY DRILL IN

CONCESSIONS NOW HELD BY FOREIGN OIL COMPANIES EITHER AS PARTNER OR AS CONCESSION HOLDER IF CONCESSIONS ARE RELINQUISHED. CPC ALSO COULD LEASE RIGS FOR USE BY OTHER COMPANIES IN OTHER AREAS.

3. EMBASSY IS PUZZLED BY REQUEST FOR ITS ADVICE ON WHETHER IT ANTICIPATES ANY POLITICAL OBJECTION TO EXIM PARTICIPATION IN THIS TRANSACTION. PRESUMABLY ANY OBJECTION WOULD COME FROM THE DEPARTMENT GIVEN THE COMPLEX POLITICAL RAMIFICATION OF ANY OIL EXPLORATION OR EXPLOITATION ACTIVITIES IN THE FORMOSA STRAIT AND EAST CHINA SEA AREAS.
UNGER

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Drafter: n/a
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Executive Order: N/A
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Handling Restrictions: n/a
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ISecure: 1
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05 JUL 2006

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TAGS: BPRO, TW
To: STATE
Type: TE
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